

## Message Text

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43

ACTION AF-06

INFO OCT-01 ISO-00 ERDA-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-07 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-15

SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 NEA-10 IO-10

/119 W

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R 301418Z SEP 75

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1402

UNCLAS LAGOS 09629

E.O. 11652: N/A

TAGS: ENRG, EFIN, NI

SUBJECT: AKOBO STATEMENT ON OIL PRICES

1. IN VIRTUALLY HIS FIRST PUBLIC COMMENT SINCE TAKING OFFICE TWO MONTHS AGO, COMMISSIONER FOR PETROLEUM AND ENERGY DR. M.T. AKOBO SEPT. 29 PRONOUNCED HIMSELF QTE REASONABLY HAPPY END QTE WITH OPEC'S DECISION TO RAISE PRICES 10 PERCENT. IN A LONDON PRESS INTERVIEW CARRIED BY THE NEWSNIGERIAN AKOBO ALLOWED THAT THE INCREASE WILL HELP NIGERIA'S DEVELOPMENT PLANS, QTE PROVIDED THE MONEY DOES NOT RUN OUT IN THREE MONTHS DUE TO PRICE INCREASES ELSEWHERE, END QTE.

2. THE COMMISSIONER WENT ON TO SAY THAT ACRIMONIOUS DEBATE AMONG MINISTERS PRIOR TO THE DECISION HAD THREATENED TO WEAKEN OPEC AND ADDED THAT OPEC COULD BE DAMAGED IF THE ORGANIZATION'S CAPACITY FAILED TO MEET EXPECTATIONS OF PRICE INCREASES GENERATED BY LARGE SCALE PUBLICITY.

3. ALTHOUGH AKOBO CONCERNED THAT AFRICAN COUNTRIES SHOULD GREET THE OPEC DECISION WITH QTE MIXED FEELINGS END QTE, HE SAID A CONCESSIONARY PRICE FOR DEVELOPING COUNTRIES WAS QTE OUT OF

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THE QUESTION - IT IS OPEN TO ABUSE END QTE. IN MEAD, HE SAID,

ALL OPEC MEMBERS BELIEVE IN SETTING UP ARRANGEMENTS FOR DIRECT ASSISTANCE TO DEVELOPING COUNTRIES AND IN HELPING TO ENSURE THEIR FUEL NEEDS, TWO AREAS IN WHICH HE SAID NIGERIA HAD ALREADY PROVIDED ASSISTANCE TO SOME OF ITS NEIGHBORS. AKOBO ALSO SAID NIGERIA WOULD PROBABLY NOT REPEAT NOT FOLLOW IRAN'S

LEAD IN ALLOCATING TEN CENTS PER BARREL FOR DEVELOPMENT AID, PREFERRING INSTEAD TO QTE DEAL WITH EACH SITUATION AS IT ARISES, END QTE.  
EASUM

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## Message Attributes

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**Disposition Case Number:** n/a  
**Disposition Comment:**  
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